Government to examine the tax laws in a dispassionate manner to give a fillip to the capital market; and

(b) if so, the reaction of the Government thereto?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Yes, Sir.

(b) Such memoranda are examined as a part of the budget exercise.

कपास उत्पादन संबंधी अनुमान

998. **श्रीमती सुषमा स्वराज** :

श्री राम जेठमलानी :

क्या वस्त्र मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या विभिन्न संस्थाओं ने देश में कपास उत्पादन की मात्रा के संबंध में अलग-अलग अनुमान लगाए हैं;

(ख) यदि हां, तो चालू वर्ष के दौरान ऐसी किन-किन संस्थाओं ने क्या-क्या अनुमान लगाए हैं;

(ग) किन-किन अनुमानों को सरकार द्वारा प्रामणिक ठहराया गया हैं;

(घ) क्या यह भी सच हैं कि कपास की मांग की तुलना में अधिक मात्रा में उपलब्धता को ध्यान में रखते हुए सरकार ने इसका निर्यात करने का निर्णय किया हैं; और

(ड.) यदि हां, तो वर्तमान वर्ष में कितनी मात्रा में कपास का निर्यात करने का निर्णय किया हैं?

वस्त्र मंत्री (श्री जी. वेंकट स्वामी) : (क) से (ग) वस्त्र मंत्रालय कपास उत्पादन के लिए कपास सलाहकार बोर्ड के प्राक्कलन का अनुकरण करता हैं। कपास वर्ष 1994-95 के लिए कपास सलाहकार बोर्ड ने 130 लाख गांठों का उत्पादन होने का अनुमान लगाया हैं।

(घ) और (ड.) समय समय पर कपास के निर्यात की अनुमति दी जाती हैं जोकि उसकी कीमत, पूर्ति, मांग तथा संबंधित कारकों पर निर्भर करती हैं। इस समय (कपास वर्ष 1994-95 के दौरान) कपास के निर्यात 1,856 लाख गांठ तक करने की अनुमति दी गई हैं।

Objectives of IFCI and IDBI

999. SHRI GUNDAPPA KORWAR: Will the Minister of FINANCE be pleased to state:

(a) what were the original objectives of
Government for forming financial institutions like IDBI and IFCI;

(b) full details thereof;

(c) whether it is a fact that both the above financial institutions have strayed into consumer industries without any social purpose; and

(d) what steps are proposed to utilise such capital in the revitalisation of our infrastructure?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) and (b) Industrial Development Bank of India (IDBI) was established under the Industrial Development Bank of India Act, 1964 as the principal financial institution for co-ordinating in conformity with national priorities, the working of the institutions engaged in financing, promoting or developing industry, for assisting the development of such institutions, for providing credit and other facilities for the development of industry and for matters connected therewith. The basic role of financial institutions (FIs) like IDBI and Industrial Finance Corporation of India Ltd. (IFCI) is to support industrial development in the country by providing medium and long term credit to the industrry. In order to enable FIs to play their role more effectively in the chainging economic and industrial scenario, FIs such as IDBI and IFCI have been provided greater functional autonomy and operational flexibility. They have also been enabled to access the capital market through issue of eqiuity share capital and enlarge their shareholders' base.

(c) and (d) No, sir. Both IDBI and IFCI provide assistance to viable infrastructure projects subject, inter-alia, the prudential norms. IDBI has reported that its financial assistance to consumer

industries related to industries like edible oil, sugar, food processing, paper and paper products etc. which are for mass consumption and hence considered to be of high priority.

Unaccounted money in circulation

1000. SHRI B.K. HAR1PRASAD: Will the Minister of FINANCE be pleased to state:

(a) that unaccounted money in circulation in the country exceeds the figure for Gross Domestic Product and the corresponding figures of estimates;

(b) the recommendations of Chelliah Committee for curbing Black Money formation and circulation and remedial measures suggested that have since been put into operation;

(c) whether there is any appreciable increase in tax collection; and

(d) will Government experiment with abolition/curtailment of powers of tax authorities and give a more humane face and approach to fiscal administration?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Since no authentic study has been made recently, it is not possible to give any comments in response to the query raised by the Hon'ble Member.

(b) No specific recommendations were made by the Chelliah Committee for curbing black money formation. However, general suggestions such as lowering of tax rates, rationalisation and simplification of tax laws and improving efficiency of tax administration were made by the Committee.

Over the yean,, tax rates have been reduced and tax laws have been rationalised and simplified. Several new measures such as presumptive scheme of taxation for small businessman, simplified
method of computation of income on estimated basis in case of small contractors and transporters, streamlining the concessions available under the Act and introduction of Income Tax return form for persons having income less than Rupees 1,20,000 etc. have been taken.

(c) Net collections of Corporation Tax, Income Tax find Interest Tax have increased over the years as can be seen from the table below:

Financial Year	Corporation Tax (Rs. in crores)	Income Tax (Rs. in crores)	Interest tax (Rs. in crores)	Total (Rs. in crores)
1990-91	5,335	5,371	—	10,706
1991-92	7,853	6,731	305	14,889
1992-93	8,899	7,888	716	17,503
1993-94	10,060	9,115	728	19,903
1994-95	13,612	12,162	756	26,530

(d) The Government is constantly trying to give a more humane face to fiscal administration. Modification of powers of the Tax Authorities is a part of the ongoing process.

Withdrawal of CCS on garment export

1001. SHRI CHATURANAN MISHRA: Will the Minister of TEXTILES be pleased to state:

(a) whether Government withdrew in early January, 1979 the Cash Compensatory Support payable on